December, 1999 and state whether the officers involved have since resigned/placed under suspension and if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): In reply to Unstarred Question 709 given in the Rajya Sabha on 7th December, 1999, two cases relating to officials of Punjab National Bank were mentioned. In the case relating to irregularities in sanctioning of Short Term Deposit and Bridge loan to two companies, the Bank has reported that the names of 11 officials were mentioned in the Priliminary Enquiry report registered by Central Bureau of Investigation (CBI). Out of these, two officials resigned. The names of these two officials who have resigned have, however, not been mentioned in the Regular Case (RC) filed by the CBI. In the other case relating to irregularities in the securities transactions, the Bank has reported that the names of 5 officials were mentioned in the Preliminary Enquiry report of CBI. Out of these, three officials have retired.

Term of Deputy Governors of RBI

2082. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the term of present Deputy Governors of Reserve Bank of India is likely to end shortly;

(b) if so, the number of vacancies which are likely to arise on the expiry of term of present Deputy Governors; and

(c) what criteria Government would adopt in the appointment of Deputy Governors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No, Sir.

(b) Does not arise.

(c) Appointments of Deputy Governors of Reserve Bank of India are made in accordance with the provisions contained in the Reserve Bank of India Act, 1934.